



JEERA PRICE OUTLOOK JULY-2020:

14th July 2020

NCDEX JEERAUNJHA 20AUG2020									
Market View		Moving Averages		SMA	EMA	SMA SIGNAL	EMA SIGNAL	Price Performance	
Open	13715.00	5 Days	13839	13846	SELL	SELL	Period	Performance	
High	13750.00	10 Days	13749	13804	SELL	SELL	1 Week	0.26	
Low	13630.00	20 Days	13753	13775	SELL	SELL	1 Month	-1.42	
Ltp*	13720.00	50 Days	13707	13778	BUY	SELL	3 Month	-3.02	
Pr. Close	13730.00	100 Days	13744	14009	SELL	SELL	6 Month	-14.91	
Value Change	-10.00	200 Days	14823	14655	SELL	SELL	1 Year	-27.66	
% Change	-0.07	Technical Indicator				Pivot Points Classic			
52 Week High	14250.00	Name		Value	Name		Value	Resistance	Support
52 Week Low	13105.00	RSI(14)		57.82	Williams%R		-25.38	14100.0	13680.0
Volume	465	CCI(14)		128.18	UltimateOsc		49.24	15000.0	13480.0
Open Interest	1449	ATR(14)		185.11	Stochastic			16020.0	13100.0
Net Cng in OI	-69	MACD(12,26)		27.75	%K		76.92	Pivot Point	13900.0
% Cng in OI	-4.55	ADX(14)		13.26	%D		65.57		

SWOT ANALYSIS

Strengths

- ❑ Jeera gained on likely fall in arrivals in the coming weeks as most farmers are engaged in sowing Kharif crops.
- ❑ Expectations of recovery in export demand limited a major fall in prices.
- ❑ According to the Spices Board, exports rose 27% during Apr-Dec 2019 to 167000 compared to the same period last year.
- ❑ Jeera demand gained during COVID as it helps in boosting immunity. Cumin water contains iron, cuminaldehyde, and nutrients like Vitamins C and E, which act as immunity boosters.
- ❑ Bangladesh has a high demand for spices like turmeric, ginger, onion and cumin seeds from India.
- ❑ The first parcel cargo with red chillies / Turmeric for export to Bangladesh was flagged off from Guntur in Andhra Pradesh.
- ❑ As COVID cases in India again crossed the 9 Lakh cases mark (9,08,203) possibility there again the Unjha market can announce measures to avoid crowding and congestion at the yard can create drop in arrivals.



Weakness

- ❑ International jeera prices have fallen, hovering in the range of \$1,780-1,800 (FOB rates) per tonne, about 35-40 per cent lower than what was quoted in the same period last year.
- ❑ Weak demand and continuous high supply in the jeera market limited the rise in prices.
- ❑ In Unjha, the benchmark market in Gujarat, jeera was sold at 13,500-13,600 rupees per 100 kg, down 100-150 rupees from Saturday.
- ❑ Arrivals were pegged at 15,000-18,000 bags (1 bag = 55 kg), compared with 10,000 bags on Saturday.
- ❑ There is no confirmed data from the Spices Board on India's jeera export during the April-June period of 2020, traders believe India has so far shipped around 40,000 tonnes of jeera, as against 55,000-60,000 tonnes recorded in the same period last year.
- ❑ Gujarat has witnessed a 40 per cent jump in the acreage to 4,39,830 hectares for 2020 as against 3,15,000 hectares last year.
- ❑ Rajasthan reported a 16 per cent increase in the cumin seed area at 5,85,770 hectares as against 5,06,000 hectares last year.
- ❑ Pakistan allows resumption of Afghan exports to India through Wagah-India imports pishori giri, hardshell almond, black and green raisin, jeera, ratanjot and mulethi among others from Afghanistan.

Opportunities

- ❑ Expectations of a rise in demand from China, with border tensions between India and China easing, is likely to push prices higher.
- ❑ Exports demand to pick up as more countries come out of lockdown and consumption picks up.
- ❑ The agriculture sector, being the least affected sector, has risen to become a beacon of hope and has the promise of leading the country's economic recovery.
- ❑ Monsoon and worries over COVID-19 coronavirus infections are hampering the transport and trade. So there are slow arrivals at present.
- ❑ The export of spices from India to Bangladesh had been affected as the transport services between the two countries got disrupted due to COVID-19 related restrictions since March, but now restored.



Threats

- ❑ Higher Jeera crops this year, locked down due to COVID, have pushed domestic prices resulting in slow and thin purchases by the bulk consuming sectors of restaurants, hotels and caterers and slow progress on exports as against last year.
- ❑ India's jeera crop is estimated to be 29% higher than the previous year. The estimated production for 2020 is estimated at 5,35,500 tn, as against the estimated 4,16,600 tn in 2019, FISS data showed in crop projections earlier this year.
- ❑ Consignments to China started but again due to India-China Border tension are facing problems because of the coronavirus outbreak.
- ❑ Afghanistan has come up as a competing country for India in the European market, with its about 7,000 tonnes of the crop.
- ❑ Turkey and Syria are also believed to have no reports of damage so far. So, they will have good quality jeera with them at lower rates than last year.
- ❑ As per the trade estimations, Syria's crop is likely to be around 25,000 tonnes, while that for Turkey will hover around 10,000 tonnes.
- ❑ The current price level at both international and domestic markets looks to be at the bottom and there doesn't appear any immediate further downside. So it will hover range-bound for some time before consumption lifts later in the year.
- ❑ As per Agriwatch Final production estimate Jeera production for 2020-21 (marketing period) is estimated at 451,451 MT (around 82 lakh bags {1 bag = 55 kgs}) compared to previous year's 385,334 MT (70 lakh bags).



CHART



Chart Reading:

Jeera prices on NCDEX are in a bearish phase since 2018, continuously forming lower highs following trendline as shown. It has important support at 13200 levels which should help to resist falling prices. If it fails to stay above this level, next support is expected 12400. Volumes in Jeera are very low. The Ichimoku Cloud and Ichimoku lagging indicator suggest weakness to continue in Jeera prices. RSI is at 38 levels which suggest weakness in prices will continue. Choppiness Indicator is at 58 levels facing downwards suggesting high volatility in the next two months. Vortex Indicator is suggesting prices to remain sideways to the weak zone.

ACTION:

Jeera prices look to trade in the range between 14400-13200 a break of either side will rally to fall, in-short prices below 14400-14500 can see weakness till 13200 which will be acting as strong support a break (unlikely to break) can see support at 12330 levels. Stocks are sufficient this year, demand due to COVID has impacted, maybe as the economy is opening steady demand will continue to see a rest in 2020. High Volatility is expected despite low volume in next few weeks as per technical indicator so be-caution.



JEERA PRICE MOVEMENT SINCE 2012

Year	Growth		Harvesting					Sowing					Growth	Crop Calendar
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
2012	14745.00	14112.00	11980.00	12352.00	13015.00	13580.00	15350.00	14485.00	13627.00	14310.00	14208.00	14672.00	-1352.00	
	-7.98	-4.29	-15.11	3.11	5.37	4.34	13.03	-5.64	-5.92	5.01	-0.71	3.27	-8.44	
2013	13565.00	12990.00	13040.00	12887.00	13182.00	13190.00	12980.00	13672.50	12837.00	12542.50	12535.00	12607.00	-2065.00	
	-7.54	-4.24	0.38	-1.17	2.29	0.06	-1.59	5.34	-6.11	-2.29	-0.06	0.57	-14.07	
2014	12130.00	12520.00	10025.00	10490.00	11135.00	11260.00	11180.00	11290.00	10905.00	11380.00	12315.00	15650.00	3043.00	
	-3.78	3.22	-19.93	4.64	6.15	1.12	-0.71	0.98	-3.41	4.36	8.22	27.08	24.14	
2015	14720.00	14790.00	14875.00	18045.00	17855.00	16140.00	15385.00	16525.00	15895.00	16200.00	16065.00	14565.00	-1085.00	
	-5.94	0.48	0.57	21.31	-1.05	-9.61	-4.68	7.41	-3.81	1.92	-0.83	-9.34	-6.93	
2016	13395.00	13980.00	15565.00	17415.00	16345.00	18040.00	19700.00	17755.00	17295.00	17410.00	18370.00	16855.00	2290.00	
	-8.03	4.37	11.34	11.89	-6.14	10.37	9.20	-9.87	-2.59	0.66	5.51	-8.25	15.72	
2017	17900.00	16895.00	17900.00	19490.00	17630.00	18920.00	19340.00	19870.00	19280.00	18560.00	21780.00	21650.00	4795.00	
	6.20	-5.61	5.95	8.88	-9.54	7.32	2.22	2.74	-2.97	-3.73	17.35	-0.60	28.45	
2018	16835.00	15135.00	15010.00	15710.00	16195.00	18670.00	20390.00	19545.00	18930.00	20980.00	18640.00	17685.00	-3965.00	
	-22.24	-10.10	-0.83	4.66	3.09	15.28	9.21	-4.14	-3.15	10.83	-11.15	-5.12	-18.31	
2019	15965.00	15440.00	15735.00	16944.00	17540.00	17155.00	17725.00	16920.00	17165.00	16405.00	16285.00	16245.00	-1440.00	
	-9.73	-3.29	1.91	7.68	3.52	-2.19	3.32	-4.54	1.45	-4.43	-0.73	-0.25	-8.14	
2020	14100.00	13680.00	14100.00	13655.00	13560.00	13645.00							-2600.00	
	-13.20	-2.98	3.07	-3.16	-0.70	0.63							-16.00	
Average	-8.06	-0.67	-2.25	6.26	-1.03	3.47	5.25	-1.68	-3.23	0.59	2.22	2.65	Average	

USDINR PRICE MOVEMENT SINCE 2012

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2012	49.75	49.37	51.22	53.03	56.42	56.11	55.84	55.79	53.05	54.08	54.61	55.15	1.66
	-7.00	-0.76	3.76	3.53	6.39	-0.55	-0.49	-0.09	-4.90	1.93	0.98	0.99	3.11
2013	53.39	54.74	54.67	53.95	56.79	59.75	61.06	66.73	63.21	61.81	62.91	62.16	7.01
	-3.19	2.51	-0.11	-1.33	5.27	5.20	2.19	9.29	-5.27	-2.22	1.78	-1.20	12.70
2014	63.08	62.22	60.17	60.56	59.32	60.57	60.85	60.95	62.10	61.64	62.39	63.47	1.32
	1.49	-1.37	-3.29	0.65	-2.05	2.12	0.47	0.16	1.89	-0.74	1.21	1.74	2.12
2015	62.24	62.22	62.83	63.81	64.20	64.01	64.49	66.84	65.90	65.61	66.98	66.39	2.92
	-1.95	-0.03	0.98	1.55	0.62	-0.30	0.75	3.64	-1.40	-0.44	2.08	-0.87	4.60
2016	68.10	68.77	66.51	66.67	67.60	67.77	67.29	67.27	66.88	67.08	68.56	68.10	1.71
	2.58	0.98	-3.29	0.24	1.40	0.26	-0.71	-0.03	-0.59	0.30	2.22	-0.67	2.58
2017	68.06	66.94	65.08	64.53	64.88	64.82	64.64	64.08	63.89	64.98	64.65	64.06	-4.04
	-0.06	-1.65	-2.78	-0.85	0.54	-0.09	-0.28	-0.87	-0.30	1.71	-0.51	-0.91	-5.94
2018	63.79	65.32	65.36	66.90	67.63	68.73	68.79	71.19	72.76	74.20	69.85	69.94	5.88
	-0.43	2.39	0.07	2.35	1.09	1.63	0.09	3.49	2.21	1.98	-5.86	0.13	9.18
2019	71.29	71.10	69.51	69.85	69.90	69.30	68.98	71.62	71.07	71.12	71.90	71.54	1.60
	1.93	-0.27	-2.24	0.49	0.07	-0.86	-0.46	3.83	-0.77	0.08	1.09	-0.50	2.29
2020	71.56	72.41	75.82	75.28	75.79	75.78							4.24
	0.03	1.18	4.72	-0.72	0.68	-0.01							5.93
Average	-0.38	0.16	-0.38	0.53	1.58	0.66	0.06	2.58	-0.28	0.25	1.14	0.06	Average



Significant Weather Features

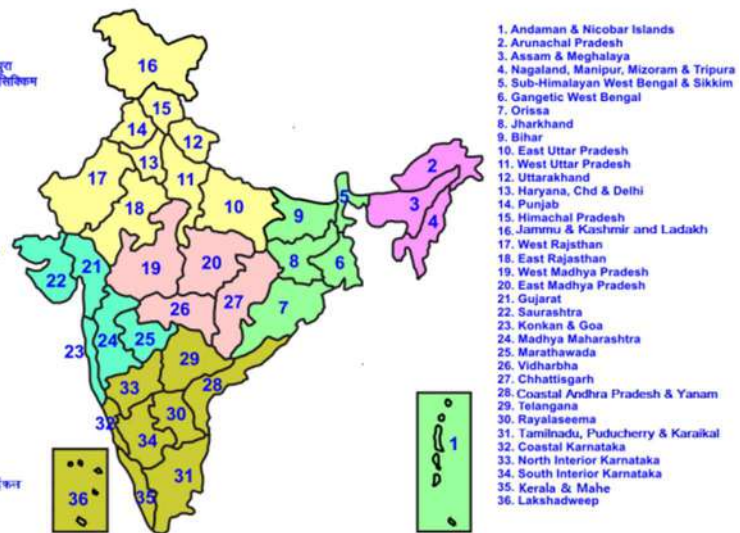
- The western end of monsoon trough at mean sea level passes through Ganganagar, Delhi and Bareilly; while eastern end continues to run close to foothills of the Himalayas. A cyclonic circulation lies over East Bihar & neighbourhood at mid & upper tropospheric levels. In addition, the convergence of south westerly/southerly winds from Bay of Bengal in the lower tropospheric levels very likely to continue over northeast & adjoining east India during next 24 hours.
- As a result, widespread rainfall activity with isolated heavy to very heavy falls most likely to continue over northeast India, West Bengal & Sikkim, Bihar & adjoining East Uttar Pradesh during next 4 days. Isolated extremely heavy falls are also very likely over SubHimalayan West Bengal & Sikkim on 13th July 2020. The intensity of rainfall over these regions is likely to reduce gradually thereafter.
- Intense thunderstorm & lightning potential zone: Moderate to severe thunderstorm & lightning very likely over East Uttar Pradesh, Bihar, Odisha, Gangetic West Bengal, Tamilnadu and Telangana during next 12 hours.

5 Day Rainfall Forecast (MORNING) 13-July-2020

Met-Sub-Division	13-Jul Today	14-Jul Tue	15-Jul Wed	16-Jul Thu	17-Jul Fri
1. Andaman & Nicobar Islands	WS	WS	WS	WS	WS
2. Arunachal Pradesh	WS	WS	WS	WS	WS
3. Assam & Meghalaya	WS	WS	WS	WS	WS
4. N. M. M. & T.	WS	WS	WS	WS	WS
5. S.H. West Bengal & Sikkim	WS	WS	WS	WS	WS
6. Gangetic West Bengal	WS	WS	FWS	FWS	FWS
7. Odisha	WS	WS	FWS	SCT	FWS
8. Jharkhand	WS	WS	FWS	FWS	FWS
9. Bihar	WS	WS	FWS	FWS	WS
10. East Uttar Pradesh	FWS	WS	WS	WS	WS
11. West Uttar Pradesh	SCT	FWS	FWS	FWS	FWS
12. Uttarakhand	FWS	WS	WS	WS	WS
13. Haryana, Chd & Delhi	SCT	SCT	SCT	FWS	FWS
14. Punjab	SCT	SCT	SCT	FWS	FWS
15. Himachal Pradesh	SCT	SCT	FWS	FWS	FWS
16. J & K and Ladakh	SCT	SCT	SCT	SCT	SCT
17. West Rajasthan	ISOL	ISOL	ISOL	SCT	SCT
18. East Rajasthan	SCT	FWS	FWS	FWS	SCT
19. West Madhya Pradesh	FWS	WS	WS	WS	FWS
20. East Madhya Pradesh	FWS	WS	WS	WS	WS
21. Gujarat Region	FWS	FWS	WS	WS	FWS
22. Saurashtra & Kutch	FWS	SCT	FWS	WS	FWS
23. Konkan & Goa	WS	WS	WS	WS	WS
24. Madhya Maharashtra	FWS	WS	WS	WS	FWS
25. Marathawada	FWS	WS	WS	WS	FWS
26. Vidharbha	FWS	WS	WS	WS	WS
27. Chhattisgarh	WS	WS	WS	FWS	FWS
28. Coastal A. P. & Yanam	FWS	FWS	FWS	SCT	SCT
29. Telangana	FWS	WS	WS	FWS	FWS
30. Rayalaseema	FWS	FWS	FWS	FWS	FWS
31. T.N.,Puducherry & Karaikal	SCT	SCT	ISOL	ISOL	ISOL
32. Coastal Karnataka	WS	WS	WS	WS	WS
33. North Interior Karnataka	FWS	WS	WS	FWS	FWS
34. South Interior Karnataka	WS	WS	WS	FWS	FWS
35. Kerala & Mahe	WS	WS	WS	WS	WS
36. Lakshadweep	WS	WS	WS	WS	WS

LEGENDS

- 1 अंडमान और निकोबार द्वीप समूह
- 2 अरुणाचल प्रदेश
- 3 असम और मेघालय
- 4 नागालैंड मणिपुर मिजोरम और त्रिपुरा
- 5 पश्चिम बंगाल पश्चिम बंगाल एवं सिक्किम
- 6 पश्चिम बंगाल
- 7 ओडिशा
- 8 झारखंड
- 9 बिहार
- 10 पूर्वी उत्तर प्रदेश
- 11 पश्चिम उत्तर प्रदेश
- 12 उत्तराखंड
- 13 हरियाणा चंडीगढ़ एवं दिल्ली
- 14 पंजाब
- 15 हिमाचल प्रदेश
- 16 जम्मू एवं कश्मीर एवं लद्दाख
- 17 पश्चिम राजस्थान
- 18 पूर्वी राजस्थान
- 19 पश्चिम मध्य प्रदेश
- 20 पूर्वी मध्य प्रदेश
- 21 गुजरात क्षेत्र
- 22 सौराष्ट्र एवं कच्छ
- 23 कोकण एवं गोवा
- 24 मध्य महाराष्ट्र
- 25 मराठवाड़ा
- 26 विदर्भ
- 27 छत्तीसगढ़
- 28 उड़ीसा आंध्र प्रदेश एवं यनम
- 29 तेलंगाना
- 30 रायलसीमा
- 31 तमिलनाडु, पुदुचेरी एवं कराईकल
- 32 तटिय कर्नाटक
- 33 आंतरिक उत्तरी कर्नाटक
- 34 आंतरिक दक्षिणी कर्नाटक
- 35 केरल एवं माह
- 36 लक्षद्वीप



SPATIAL DISTRIBUTION (% of Stations reporting)

% Stations	Category	% Stations	Category
76-100	Widespread (WS/ Most Places)	26-50	Scattered (SCT/ A Few Places)
51-75	Fairly Widespread (FWS/ Many Places)	1-25	Isolated (ISOL)

% Station Reporting Rainfall			
% Stations	Category	% Stations	Category
76-100	Widespread (WS/ Many Places)	26-50	Scattered (SCT/ A Few Places)
51-75	Fairly Widespread (FWS/ Many Places)	1-25	Isolated (ISOL)
No Rain	Dry		



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